CLAIM AMENDMENTS

Amended claims: 1, 3-6, 8, deleted claim 10 and added new claims 11-18.

1. (Currently Amended) A process of preparing glycolaldehyde which comprises reacting formaldehyde with hydrogen and carbon monoxide in the presence of a catalyst composition comprising: ~~which is based on,~~

a) a source of rhodium, and

b) a ligand of general formula

$$R^1P\text{-}R^2 \qquad (I)$$

wherein R^1 is a bivalent radical that together with the phosphorous atom to which it is attached is an optionally substituted 2-phospha-tricyclo[3.3.1.1{3,7}]-decyl group, wherein from 1 to 5 of the carbon atoms have ~~has~~ been replaced by a heteroatom, and wherein R^2 is a monovalent radical which is an optionally substituted hydrocarbyl group having from 1 to 40 carbon atoms.

2. (Original) A process as claimed in claim 1, wherein the catalyst composition further comprises c) a source of anions.

3. (Currently Amended) A process as claimed in claim 1 ~~or claim 2~~, wherein bivalent radical R^1 together with the phosphorous atom to which it is attached is a 2-phospha-1,3,5,7-tetralkyl-6,9,10-trioxa-tricyclo[3.3.1.1{3,7}]-decyl group.

4. (Currently Amended) A process as claimed in claim 1, ~~any one of claims 1 to 3,~~ wherein monovalent radical R^2 is an alkyl group having from 4 to 34 carbon atoms.

5. (Currently Amended) A process as claimed in claim 1, ~~any one of claims 1 to claim 3,~~ wherein monovalent radical R^2 is of the general formula

$$-R^3\text{-}C(O)NR^4R^5 \text{ (II)}$$

wherein R^3 is an alkylene group and R^4 and R^5 independently represent an alkyl, cycloalkyl, aryl or alkaryl group, or R^4 and R^5 together represent a bivalent bridging group.

6. (Currently Amended) A process as claimed in claim 1, ~~any one of claims 1 to 5,~~ wherein the ~~source of~~ formaldehyde is aqueous formaldehyde and the reaction is performed in a reaction medium comprising an aqueous phase and an organic phase, wherein the organic phase and aqueous phase are immiscible at 22 °C.

7. (Original) A process as claimed in claim 6, wherein the organic phase comprises a water-immiscible amide solvent.

8. (Currently Amended) A catalyst composition comprising ~~obtainable by combining~~ a) a source of rhodium, and b) a ligand of general formula

$$R^1P\text{-}R^2 \qquad (I)$$

wherein R^1 is a bivalent radical that together with the phosphorous atom to which it is attached is an optionally substituted 2-phospha-tricyclo[3.3.1.1{3,7}]-decyl group, wherein from 1 to 5 of the carbon atoms have ~~has~~ been replaced by a heteroatom, and wherein R^2 is a monovalent radical which is an optionally substituted alkyl group having from 10 to 40 carbon atoms, or monovalent radical R^2 is of the general formula

$$-R^3\text{-}C(O)NR^4R^5 \text{ (II)}$$

wherein R^3 is an alkylene group and R^4 and R^5 independently represent an alkyl, cycloalkyl, aryl or alkaryl group, or R^4 and R^5 together represent a bivalent bridging group~~, and optionally c) a source of anions~~.

9. (Original) A catalyst composition as claimed in claim 8, wherein, in the ligand b), R^2 is of the general formula II.

10. (Canceled)

11. (New) A catalyst composition as claimed in claim 8, further comprising a source of anions.

12. (New) A process for preparing ethylene glycol comprising:

forming glycolaldehyde by reacting formaldehyde with hydrogen and carbon monoxide in the presence of a catalyst composition comprising

a) a source of rhodium, and

b) a ligand of general formula

$$R^1P\text{-}R^2 \qquad (I)$$

wherein R^1 is a bivalent radical that together with the phosphorous atom to which it is attached is an optionally substituted 2-phospha-tricyclo[3.3.1.1{3,7}]-decyl group, wherein from 1 to 5 of the carbon atoms have been replaced by a heteroatom, and wherein R^2 is a monovalent radical which is an optionally substituted hydrocarbyl group having from 1 to 40 carbon atoms; and

hydrogenating said glycolaldehyde.

13. (New) A process as claimed in claim 12, wherein the catalyst composition further comprises c) a source of anions.

14. (New) A process as claimed in claim 12, wherein bivalent radical R^1 together with the phosphorous atom to which it is attached is a 2-phospha-1,3,5,7-tetralkyl-6,9,10-trioxa-tricyclo[3.3.1.1{3,7}]-decyl group.

15. (New) A process as claimed in claim 12, wherein monovalent radical R^2 is an alkyl group having from 4 to 34 carbon atoms.

16. (New) A process as claimed in claim 12, wherein monovalent radical R^2 is of the general formula

$$-R^3\text{-}C(O)NR^4R^5 \text{ (II)}$$

wherein R^3 is an alkylene group and R^4 and R^5 independently represent an alkyl, cycloalkyl, aryl or alkaryl group, or R^4 and R^5 together represent a bivalent bridging group.

17. (New) A process as claimed in claim 12, wherein the formaldehyde is aqueous formaldehyde and the reaction is performed in a reaction medium comprising

an aqueous phase and an organic phase, wherein the organic phase and aqueous phase are immiscible at 22 °C.

18. (New) A process as claimed in claim 17, wherein the organic phase comprises a water-immiscible amide solvent.